

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, January 21, 1964

POWLICE & FIRE RETIREMENT B —

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 O'Clock P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Jack Cushman.

Present — Trustees Cushman, Dunn, Graves, Jackson, Keast, Ryan—6.

Absent — Trustees Bowerman, Dean, Seelye—3.

Present—Gerald J. Lonergan Secretary.

The minutes of the December 17, 1963 regular meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of December totalling \$18,323.57 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer.

Received and placed on file.

The Secretary reported on Council concurrence in action taken by the Board of Trustees in revising rates of regular interest.

The Secretary reported that Percy Londe will be eligible to transfer from disability retirement to regular service retirement on Feb. 22, 1964.

By Trustee Ryan—

Resolved by the Board of Trustees of the Policemen's and Firemen's Retirement System that the Secretary is hereby authorized and directed to purchase \$5,000. par value Michigan Bell Telephone 4 $\frac{3}{4}$ % Bonds due 11/1/92 @104% of par, yield 4.50, this resolution to confirm purchase of the above securities previously made by the secretary.

Adopted by the following vote:

Yea: Cushman, Dunn, Graves, Jackson, Keast, Ryan—6.

Nays: None.

The Secretary reported the call for redemption prior to maturity of \$27,000. par value 5 $\frac{3}{4}$ % Georgia Power Bonds, due 9/1/89 effective February 5, 1964.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, February 18, 1964

February 18, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 O'Clock P.M.

The Board of Trustees met in regular session and was called to order by Chairman Jack Cushman.

Present—Trustees Cushman, Dean, Dunn, Graves, Jackson, Keast, Seelye—7.

Absent—Trustees Bowerman, Ryan—2.

Present—Gerald J. Lonergan, Secretary.

The minutes of the January 21, 1964 regular meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of January totalling \$13,334.56 and refund of accumulated contributions amounting to \$727.19 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer.

Received and placed on file.

Communication from Percy LaLonde, Duty Disability Pensioner, was received regarding his physical status and desire to return to work, along with statements from Dr. O'Connor and Dr. Nakfoor confirming their reports that Mr. LaLonde is able to return to work.

It was moved and supported that Mr. LaLonde be referred to the Medical Direc-

tor, Dr. June, for re-examination under Section 30 (a), and when the results of this examination is received that the Board of Trustees then re-consider Mr. LaLonde's case.

Carried.

Certification of earnings for the year 1963 for Gordon Haley was received and placed on file.

It was moved and supported that the pension of disability beneficiary Gordon Haley be adjusted to zero to December 31, 1964, inclusive.

Carried.

Communication was received from the Police and Fire Board and from Victor Scavarda requesting an extension of service to May 15, 1964 so as to benefit by any change in the retirement plan due for a vote of the people on the next special election.

By Trustee Keast—

Resolved by the Board of Trustees of the Policemen's and Firemens Retirement System that the request for extension of Victor Scavarda be denied.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves, Keast, Seelye—6.

Nay: Jackson—1.

By Trustee Dean—

Resolved by the Board of Trustees of the Policemen's and Firemens Retirement System that the Secretary is hereby authorized and directed to purchase \$15,000. par

value American Tel. & Tel. 4 $\frac{3}{4}$ % Bonds, due 11/1/92 at 105% of par, yield 4.45%, this resolution to confirm purchase of the above securities previously made by the Secretary.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves, Jackson, Keast, Seelye—7.

Nays: None.

It was moved and supported that the Board agree to a special meeting called by the Secretary when a favorable exchange of securities is presented with respect to sale of maturing U. S. Treasury Bonds and purchase of Corporate Bonds.

Carried.

By Trustee Jackson—

Resolved by the Board of Trustees of the Policemens and Firemans Retirement System that the Secretary is hereby authorized and directed to purchase \$20,000. par value Washington Water & Power 4 $\frac{3}{4}$ % Bonds, due 7/1/87 at 104 $\frac{1}{4}$ % of par, yeild 4.57%, rated "A" by Moody's.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves, Jackson, Keast, Seelye—7.

Nays: None.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, March 5, 1964

March 5, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

4:00 O'Clock P.M.

The Board of Trustees were called for a special meeting by Chairman, Jack Cushman.

Present—Trustees Bowerman, Cushman, Dunn, Graves, Jackson, Keast, Ryan, Seelye —8.

Absent: Trustee Dean—1.

Present: Gerald J. Lonergan, Secretary; James Anderton, Chairman of the Police and Fire Board.

The Board of Trustees met in special session to consider the request of Victor Scavarda for reconsideration for extension of service to April 29th, so as to benefit by any change in the retirement plan due for a vote of the people on the April 28, 1964 special election.

Communication was received from Mr. Scavarda dated February 28, 1964, along with a petition with 95 signatures, all officers of the Lansing Police Department and the second letter of Mr. Scavarda dated February 2, 1964, submitting his application for Service Retirement under protest, pending the outcome of his request for reconsideration.

It was moved by Trustee Graves, and supported by Trustee Bowerman that the action taken February 18, 1964 to deny the request for extension be reconsidered by the board.

Yea: Bowerman, Graves, Jackson, Ryan —4.

Nay: Cushman, Dunn, Keast, Seelye—4.

Motion failed for lack of majority.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.
B/C

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, March 17, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 O'Clock P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Jack Cushman.

Present: Trustees Cushman, Dunn, Jackson, Keast, Seelye—5.

Absent: Trustees Bowerman, Dean, Graves, Ryan—4.

Present: Gerald J. Lonergan, Secretary.

The minutes of the February 18, 1964 regular meeting were read by the Secretary and approved.

The minutes of the February 21 and March 5, 1964 special meetings were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of February totalling \$13,-244.52 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer.

Received and placed on file.

The Secretary reported on disability retiree's 1963 earnings report of Jack Waters and Herbert Maddern.

Received and placed on file.

The Secretary reported that no earnings report on disability retiree Arthur Wojty-
siak has ever been received since his date of retirement a year ago.

It was moved and supported that the Secretary notify disability beneficiary Arthur Wojty-
siak by letter that he must furnish all information required on his earnings report on or before March 30, 1964, or his March pension check will be held until same is received.

Carried.

It was moved and supported that the Secretary is directed to notify disability beneficiary Jack Waters, Arthur Wojty-
siak and Herbert Maddern to report to the Medical Director for re-examination in accordance with Chapter 29, Section 30(a) of the City Charter and that such report be submitted to the Board of Trustees, and that the Medical Director be authorized to ask for any additional medical advise if he so desires.

Carried.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary set a deadline for agenda items be established for the Thursday preceding all regular Board meeting and that copies of the agenda be mailed to the Trustees along with the Board meeting notices.

Adopted by the following vote:

Yea: Cushman, Dunn, Jackson, Keast, Seelye—5.

Nay: None.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, March 23, 1964

Lansing, Michigan
Retirement Board Room
8th Floor, City Hall
9:00 O'Clock A.M.

The Board of Trustees met in special session and was called to order by Chairman, Jack Cushman.

Present: Trustees Cushman, Dean, Dunn, Graves, Ryan—5.

Absent: Trustees Bowerman, Jackson, Keast, Seeelye—4.

Present: Gerald J. Lonergan, Secretary.

The Board met in special session to consider a recommendation from the Secretary that a sale of \$125,000. U.S. Gov't securities be made and that a purchase of Corporate Bonds be made in a like amount.

By Trustee Dean—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary be authorized to exchange the following registered bonds for bearer bonds to facilitate their sale or liquidation:

\$410,000 par value U. S. Treasury 4 3/4%
Notes due 5/15/64.

\$150,000. par value U.S. Treasury 4 7/8%
Notes due 11/15/64.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves,
Ryan—5.

Nays: None.

By Trustee Dean—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary be authorized and directed to sell at market \$125,000. par value U. S. Treasury 4 3/4% Notes due 5/15/64.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves,
Ryan—5.

Nays: None.

By Trustee Dean—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary be authorized and directed to purchase up to a maximum of \$125,000. par value Inter-American Development Bank Bonds due 4/1/94 on a yield basis of approximately 4.50% from proceeds of the sale of U. S. Treasury Notes.

Adopted by the following vote:

Yea: Cushman, Dean, Dunn, Graves,
Ryan—5.

Nays: None.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Special Meeting, April 2, 1964

April 2, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

4:00 O'Clock P.M.

The Board of Trustees met in special session and was called to order by Chairman, Jack Cushman.

Present: Trustees Bowerman, Cushman, Dean, Dunn, Graves, Jackson—6.

Absent: Trustees Keast, Ryan, Seelye—3.

Present: Gerald J. Lonergan, Secretary.

The Board met in special session to consider a recommendation from the Secretary that a sale of \$250,000 U.S. Gov't. Securities be made and that a purchase of Corporate Bonds be made in a like amount.

By Trustee Jackson—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary be authorized and directed to sell at market \$250,000, par value U.S. Treasury 4 $\frac{3}{4}$ % Notes due 5/15/64.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn, Graves, Jackson—6.

Nay: None.

By Trustee Dean—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary be authorized and directed to purchase:

\$ 50,000. par value Iowa Illinois Gas & Elect. Co., due 5/1/91, yield 4.54%

100,000. par value Wabash Railroad, due 3/15/73, yield 4.45%

100,000. par value Niagara Mohawk Power, 4 7/8%, due 9/1/87, yield 4.55%

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn, Graves, Jackson—6.

Nay: None.

The Board adjourned,

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, April 21, 1964

April 21, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 O'Clock P.M.

The Board of Trustees met in regular session and was called to order by Chairman, Jack Cushman.

Present: Trustees Bowerman, Cushman, Dunn, Jackson, Keast, Seelye—6.

Absent: Trustees Dean, Graves, Ryan —3.

Present: Gerald J. Lonergan, Secretary.

The minutes of the regular March 17, 1964 and Special meetings of March 23, 1964 and April 2, 1964 were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of March totalling \$13,393.39 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer.

Received and placed on file.

By Trustee Jackson—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement Board that the sum of \$7,613.72 same being the accumulated contributions of Victor P. Scavarada, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dunn, Jackson, Keast, Seelye—6.

Nay: None.

Communication was received from Officer Edward Martin, Jr. submitting his thirty day notice of resignation from the Lansing Police Department and requesting to leave his money in the pension fund, to draw on same when he reaches 55 years of age, in the event the amendment to be voted upon April 28, 1964 passes.

Received and placed on file.

Certification of earnings was received from disability retiree Arthur Wojtysiak for the period of April thru December 1963.

Received and placed on file.

Communication was received from Dr. June in regard to Disability re-examination for Jack Waters and Arthur Wojtysiak, indicating that disability retirement is warranted to be continued for another year on each of these men.

Received and placed on file.

The Secretary reported that Disability retiree Herbert Maddern was presently having his re-examination from Dr. June and that the medical report should be available at next months meeting.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary be authorized to sell the following securities: \$ 35,000. par value U.S. Treasury 4 $\frac{3}{4}$ % Notes, due 5/15/64.

150,000. par value U.S. Treasury 4 $\frac{7}{8}$ % Notes, due 11/15/64.

Adopted by the following vote:

Yeas: Bowerman, Cushman, Dunn, Jackson, Keast, Seelye—6.

Nays None.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary be authorized and directed to purchase the following securities:

\$50,000. International Bank 5% Bonds "AAA," due 3/15/85 @ 106½% of par, yield 4.51.
 \$50,000. Pacific Tel & Tel. 4½% Bonds "AAA," due 5/1/99 @ 102.55% of par, yield 4.48.
 \$50,000. Idaho Power 4½% Bonds "AA," due 1988 @ 97.50% of par, yield 4.51.
 \$35,000. Florida Power & Light 4½% Bonds "AA," due 4/1/94 @ 103% of par, yield 4.44.

Adopted by the following vote:

Yeas: Bowerman, Cushman, Dunn, Jackson, Keast, Seelye—6.

Nays: None.

By Trustee Seelye—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that when new issues of either U.S.A. Treasury or "Tirple A" rated corporate securities are offered and there are sufficient funds available from interest earnings or employee contributions to cover said purchase that the Secretary is hereby authorized to purchase not to exceed \$15,000. par value of such securities and be it further resolved that the Secretary report all purchases made under authority of this resolution at the next board meeting following said purchase, and that this resolution be in effect for six months.

Adopted by the following vote:

Yeas: Bowerman, Cushman, Dunn, Jackson, Keast, Seelye—6.

Nays: None.

The Board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF BOARD OF ELECTRICAL EXAMINERS OF THE CITY OF LANSING

Proceedings, April 21, 1964

Members present—Carl Moore and Inspectors Donald E. Deal and Dale Hoover—3.

Mr. Baker, Mr. Norris and Mr. Lutz had requested to be excused.

The meeting was not called to order.

Mr. Donald Kern of 118 West Cavanaugh

Road, Mr. Aurelio Ledesma of 2612 Forest Avenue and Mr. John Blair of 713 North Magnolia Street applied for home owners permits to install new services at their respective residences. Their drawings were checked and each was interviewed. Action was delayed until a quorum is present.

Respectfully submitted,

DONALD E. DEAL,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, May 19, 1964

May 19, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 O'Clock P.M.

The board of trustees met in regular session and was called to order by the Chairman, Jack Cushman.

Present: Trustees Bowerman, Cushman, Dean, Dunn, Graves, Jackson, Keast, Ryan, and Seelye—9.

Absent: None.

Present: Gerald J. Lonergan, Secretary; Mr. Farhat; Mr. Scavarda; Mr. Reisig; and Mr. Potter.

It was moved and supported that the Board skip to item No. 10 on the Agenda.

Carried.

Communication was received from Leo Farhat, Attorney, regarding Victor P. Scavarda for an appeal on behalf of Mr. Scavarda that the Board of Trustees again review their action taken March 5, 1964 at a Special meeting held at that time to reconsider Mr. Scavarda's request for extension of service so as to benefit by any change in the retirement plan which was passed by the vote of the people on April 28, 1964 special election.

Received and placed on file.

It was moved by Graves and supported by Dean to reconsider the action of the Board of Trustees of February 18, 1964 regarding extension of service for Capt. Scavarda.

Carried unanimously.

The original motion of the Feb. 18, 1964 meeting was then before the Board for action:

By Trustee Keast—

Resolved by the Board of Trustees of the Policemen and Firemen's Retirement System that the request for extension of Victor Scavarda be denied.

Adopted by the following vote:

Yeas: Bowerman, Cushman, Dean, Dunn, Graves, Jackson, Keast, Ryan, Seelye—9.

Nays: None.

The minutes of the regular April 21, 1964 meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of April totaling \$13,456.52 be approved and placed on file.

The Secretary reported on changes in securities on file with the City Treasurer with a total of \$6,452,000.00 on file at 5/18/64.

Received and placed on file.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemen and Firemen's Retirement System that the Secretary is hereby authorized and directed to purchase \$5,000.00 par value Pacific Tel. and Tel. Co. 5 1/4% Bonds due 8/1/80 @ 106 1/4% par, yield 4.58%, "AAA" rated and \$5,000.00 par value Duke Power Co. 4 1/4% Bonds due 8/1/92 @ 96% par, yield 4.50%, this resolution to confirm purchase of the above securities previously made by the Secretary.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Jackson, Keast, Ryan, Seeyle—9.

Nays: None.

Memo from the Secretary in regard to Benefit Comparison Analysis. The Secretary instructed to prepare benefit schedule for review by the Board of Trustees at the next meeting.

Applications for service retirement were received from Harold Washburn and Raymond Meredith.

It was moved and supported that the application for service retirement submitted by Harold Washburn be approved, he having qualified for service retirement by having 33 years service and having attained the age of 59, that he be placed on the retirement list as of July 4, 1964; and that the application for service retirement submitted by Raymond Meredith be approved he having qualified for service retirement by having 20 years 9 months service and having attained the age of 50, that he be placed on the retirement list of May 30, 1964.

Carried.

Communication was received from Dr. June in regard to Disability re-examination for Herbert Maddern, indicating that disability retirement is warranted to be continued for another year.

Received and filed.

Communication was received from A. G. Gabriel on recent Retirement Systems Amendments. Secretary instructed to request Mr. Gabriel to review chapter 16

in its entirety and submit recommendations and suggestions for modification and updating.

By Trustee Seeyle—

Resolved by the Board of Trustees of the Police and Fire Retirement System that the Secretary is hereby authorized and directed to purchase \$15,000 par value International Bank for Reconstruction and Development 5% Bonds due 2/15/85 @ 106½% par at yield of 4.51%.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Jackson, Keast, Ryan, Seeyle—9.

Nays: None.

Memo from Secretary regarding the Investment Portfolio analysis at 5/15/64 was received and placed on file.

The twentieth annual report of A. G. Gabriel, Actuary, on valuation of the Policemen's and Firemen's Retirement System as of December 31, 1963 was received and placed on file.

The twentieth annual financial statement of the Policemen's and Firemen's Retirement System as of December 31, 1963 submitted by the Secretary was received and placed on file.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, June 16, 1964

June 16, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 P.M.

The board of trustees met in regular session and was called to order by the Chairman, Jack Cushman.

Present: Trustees Bowerman, Cushman, Dean, Dunn, Gaves, Ryan, Seelye—7.

Absent: Trustees Jackson, Keast—2.

Present: Gerald J. Lonergan, Secretary; Lloyd Moles.

Minutes of the May 19, 1964 meeting were corrected to show roll call vote with Graves and Dean voting no with subsequent change of their votes to concur with majority on action taken with regard to Capt. Scavarda's extension. Minutes of meeting approved as corrected.

It was moved and supported that the Secretary's report on retirement allowances for the month of May totaling \$13,472.08 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer at 5/21/64—6/3/64 and 6/4/64.

Received and placed on file.

By Trustee Graves—

Resolved by the Board of Trustees of the City of Lansing Policemen and Firemen's Retirement Board that the sum of \$5,986.03 same being the accumulated contributions of Raymond Meredith, retired,

be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn, Graves, Ryan, Seelye—7.

Nays: None.

Communications from Mack Seegraves in regard to Board approval of past service credit and for war service credit.

By Trustee Ryan—

Resolved by the Board of Trustees that the Board recognizes for purposes of definition of "other national emergency" the period from 12/7/41 thru 4/28/52 upon advise of Selective Service System communication dated 12 June 1964 by Colonel W. J. Myers:

June 12, 1964

Lieutenant Mack Seegraves

Detective Bureau

Lansing Police Department

City Hall

Lansing, Michigan

Dear Lieutenant Seegraves:

In reference to your inquiry regarding the duration of the World War II Emergency, we can advise that for all veteran status purposes the World War II Emergency covered the period from 7 December 1941 through 28 April 1952, the effective date of our treaty with Japan.

This emergency was further extended by Public Law 82-536 to cover the duration of the Korean campaign period from 28 April 1952 to 1 July 1955.

The reemployment benefits provided for veterans under Section 8 of the Selective Training and Service Act of 1940 and Section 9 of the Selective Service Act of 1948

would have prevailed throughout this emergency period.

These benefits for eligible veterans included restoration to their former positions without loss of seniority, status, or pay. Upon reinstatement such veterans would also be entitled to participation in insurance and other benefits offered by the employer pursuant to established rules and practices relating to employees on furlough or leave of absence.

If any specific assistance is required in reference to reemployment rights and benefits, you may wish to contact the regional representative for the Bureau of Reemployment Rights of the United States Department of Labor who is Mr. Frederick Beattie in the Federal Building, Detroit.

For the State Director,

W. J. MYERS,
Colonel, AGC,
Deputy State Director.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Ryan, Seelye—7.

Nays: None.

By Trustee Ryan—

That the requests of Mr. Seegraves be granted for the past service credits as follows:

1. Past service credit for period 12/10/45 to 8/20/46 upon repayment of \$79.84 contributions withdrawn plus interest—8 months and 11 days.
2. War Service Credit for period 8/20/46 to 12/1/46—3 months and 11 days.
3. War Service Credit for period 11/24/48 to 2/10/49—2 months and 18 days.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Ryan, Seelye—7.

Nays: None.

Communication from Secretary concerning proposed text of "Information Regarding Pension Benefits" for distribution to members was received and printing and distribution to members was approved.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary is hereby authorized and directed to purchase \$8,000.00 par value Consumers Power Company 4 1/8% "AAA" rated bonds due 8/1/89 @ 101 1/8% par yield—4.50%, this resolution to confirm purchase of the above securities previously made by the Secretary.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Ryan, Seelye—7.

Nays: None.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary is hereby authorized and directed to purchase \$5,000.00 par value Pacific Tel. and Tel. 5 1/4% "AAA" rated bonds due 8/1/80 @ 106% par yield—4.60%, this resolution to confirm purchase of the above securities previously made by the Secretary.

Adopted by the following vote:

Yea: Bowerman, Cushman, Dean, Dunn,
Graves, Ryan, Seelye—7.

Nays: None.

Communication was received from the Secretary dated June 12, 1964, regarding Investment Limitations to be acted on at the next regular meeting of the Policemen's and Firemen's Retirement System July 21, 1964.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, July 21, 1964

July 21, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

11:00 A.M.

The board of trustees met in regular session and was called to order by Vice Chairman Donald Jackson.

Present: Trustees Bowerman, Butler, Dean, Dunn, Graves, Jackson, Keast—7.

Absent: Trustees Cushman, Ryan—2.

Present: Gerald J. Lonergan, Secretary.

Minutes of the June 16, 1964 meeting were read by the Secretary and approved.

It was moved and supported that Donald Jackson be elected Chairman.

Carried.

It was moved and supported that Jack Dunn be elected Vice Chairman.

Carried.

It was moved and supported that the Secretary's report on retirement allowances for the month of June totaling \$13,697.72 and one refund amounting to \$4,773.67 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer dated 6/25/64—6/29/64 and 7/15/64, total on hand \$5,589,000.00.

Certification of earnings of Jack Waters for month of May 1964 was received and placed on file.

Whereas, Wilber M. Seelye Served the City of Lansing for many years as a member of the Policemen's and Firemen's Retirement Board; and

Whereas, his knowledge, intelligence, insight and humanity were an immense contribution to the operations of the Policemen's and Firemen's Retirement Board, and his articulate presentation of his views, coupled with his ready wit and sense of humor, greatly assisted in the deliberations of said Board; now, therefore, be it

Resolved, that the Board of Trustees of the Policemen's and Firemen's Retirement Board extend its sincere regrets to the wife and family of Wilber M. Seelye.

A card of Thanks from the family of Wilber M. Seelye was received and placed on file.

A report from the Secretary regarding State Legislation concerning disability for Policemen and Firemen (Act 63 of 1964) was presented to the Trustees. The Secretary was instructed to request the City Attorney, Donald Reisig, to draw a report and analysis on the legislation for distribution to the trustees.

Communication was received from Halsey Stuart and Company regarding Pension Portfolio.

Memo was received from the Secretary regarding Investment Limitations dated June 12, 1964.

By Trustee Dean—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary is hereby authorized and directed to purchase—

Rating: AA, 50,000, Republic of Panama;
Coupon: 4.80%, 4/1/93, \$97, 5.00%
Yield.

Rating: AAA, 50,000, International Bank;
Coupon: 5%, 2/15/85, \$106 $\frac{1}{4}$, 4.55%
Yield.

Rating: AA, 50,000, Sinclair Oil; Coupon:
4.60% 12/15/88, \$102 $\frac{1}{4}$, 4.46% Yield.

Adopted by the following vote:

Yeas: Bowerman, Butler, Dean, Dunn,
Graves, Jackson, Keast—7.

Nays: None.

By Trustee Dunn—

Resolved by the Board of Trustees of the
City of Lansing Policemens and Firemens
Retirement System that the Secretary is
hereby authorized and directed to purchase
\$270,000.00 par value U.S. Treasury Bonds
4% due 12/15/72 @ 98 31/32% par yield
4.16%.

Adopted by the following vote:

Yea: Bowerman, Butler, Dean, Dunn,
Graves, Jackson, Keast—7.

Nays: None.

By Trustee Graves—

Resolved by the Board of Trustees of the
City of Lansing Policemens and Firemens
Retirement System that the Secretary is
hereby authorized and directed to purchase
\$5,000.00 par value Consumers Power Com-
pany, 4 $\frac{1}{2}$ % bonds due 8/1/89 @ 102 $\frac{1}{2}$ %
par yield 4.46%, this resolution to confirm
purchase of the above securities previously
made by the Secretary.

Adopted by the following vote:

Yeas: Bowerman, Butler, Dean, Dunn,
Graves, Jackson, Keast—7.

Nays: None.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, August 18, 1964

August 18, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 p.m.

A memo from the Secretary was presented to the Trustees regarding Security Purchases, dated August 13, 1964.

A memo from the Secretary was presented to the Trustees regarding Halsey Stuart and Company, dated August 13, 1964.

The Board of trustees met in regular session and was called to order by Chair-man, Donald Jackson.

Present: Trustees Cushman, Dunn, Jack-son, Keast, Ryan—5.

Absent: Trustees Bowerman, Butler, Dean, Graves—4.

Present: Gerald J. Lonergan, Secretary.

Minutes of the July 21, 1964, meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of July totaling \$14,004.48 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer dated 8/5/64 and 8/17/64.

By Trustee Cushman—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement Board that the sum of \$6,943.48 same being the accumulated contributions of Harold Washburn, retired, be transferred from the Annuity Savings Fund to the Annuity Reserve Fund.

Adopted by the following vote:

Yea:s: Trustees Cushman, Dunn, Jackson, Keast, Ryan—5.

Nay:s: None.

Memo from Secretary was presented to the Trustees regarding "Safekeeping of Non-registered Coupons" dated August 17, 1964.

By Trustee Keast—

Resolved by the Board of Trustees of the Policemens and Firemens Retirement System that the Secretary be authorized and directed to arrange for the safekeeping of non-registerable interest coupons on the following described securities with interest to be paid direct by Halsey Stuart and Company to the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System payable in the amount of \$1,200.00 each interest date of April 1 and October 1 of each year commencing October 1, 1964 through maturity April 1, 1963:

Description of Securities:

\$50,000 par value Republic of Panama Externally Secured 4.80% bonds due 4/1/93 dated 10/1/58.

Adopted by the following vote:

Yea:s: Trustees Cushman, Dunn, Jackson, Keast, Ryan—5.

Nay:s: None.

Notice of redemption of securities was received covering \$8,000 par value Baltimore Gas and Electric 4 7/8% bonds due 6/1/90, called 9/4/64.

The board adjourned,

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, September 22, 1964

September 22, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 p.m.

The board of trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Bowerman, Butler, Cushman, Dunn, Graves, Jackson, Keast, Ryan—8.

Absent: Trustee Dean—1.

Present: Gerald J. Lonergan, Secretary.

Minutes of the August 18, 1964, meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of August totaling \$14,049.93 be approved and placed on file.

Carried.

The Secretary reported changes in securities on file with the City Treasurer dated 8/21, 8/24, 8/31, 9/8, 9/9, and 9/18.

Received and placed on file.

Application for service retirement was received from Sigmund Wojtysiak.

It was moved and supported that the application for service retirement submitted by Sigmund Wojtysiak be approved, he having qualified for service retirement by having 25 years service and having attained

the age of 50, that he be placed on the retirement list as of October 5, 1964.

Carried.

Application for deferred service retirement was received from Basil J. Michels, Fire Department, requesting to leave his money in the pension fund, to draw on same when he reaches 55 years of age.

Carried.

Certification of earnings of Jack Waters for month of July, 1964, was received and placed on file.

By Trustee Keast—

Resolved by the Board of Trustees of the City of Lansing Policemen's and Firemen's Retirement System that the Secretary is hereby authorized and directed to purchase \$10,000.00 U. S. Treasury Obligations 4% due 8/15/71 @ 99 22/32% par yield 4.11%.

Adopted by the following vote:

Yea: Trustees Bowerman, Butler, Cushman, Dunn, Graves, Jackson, Keast, Ryan—8.

Nay: None.

Request of Walter Keast, Fire Department, for waiver of 30 day waiting period on refund of contributions.

Carried.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, October 20, 1964

October 20, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

3:00 p.m.

The board of trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Cushman, Dunn, Graves, Jackson—5.

Absent: Trustees Bowerman, Dean, Ryan—3.

Present: Gerald J. Lonergan, Secretary.

Minutes of the September 22, 1964, meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of September totaling \$14,049.93 and refunds amounting to \$4,080.76 be approved and placed on file.

Carried.

The Secretary reported changes in securities on file with the City Treasurer dated October 5, 1964.

Communication was received from Walter Keast regarding forfeit of deferred retirement benefits.

Received and placed on file.

By Trustee Dunn—

That in order to permit a joint election to be held for the vacancy created by resignation of Mr. Keast and for election of a trustee for the trustee position held

by Mr. Cushman whose term expires December 31, 1964, the Board of Trustees hereby resolves that the election rules pertaining to dates of elections be temporarily waived for purposes of this election and that the primary election be held on November 23 and 24 and the general election be held on December 7 and 8, 1964.

Adopted by the following vote:

Yeas: Trustees Butler, Cushman, Dunn, Graves, Jackson—5.

Nays: None.

The MAPERS fall program announcement was discussed and all trustees urged to attend the program to be held at 9:30 a.m., November 12, 1964, at the Civic Center.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary is hereby authorized and directed to purchase \$20,000 U. S. Treasury Obligations 4 1/4% due 11/15/73 @ 99 17/32% par yield 4.19%.

Adopted by the following vote:

Yeas: Trustees Butler, Cushman, Dunn, Graves, Jackson—5.

Nays: None.

A motion was made by Trustee Dunn instructing the Secretary to set up a meeting with Mr. Gabrels and the Board for a review of the proposed revision of Police and Fire Retirement Chapter of the City Charter.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, November 17, 1964

November 17, 1964

Lansing, Michigan

Retirement Board Room

8th Floor, City Hall

300 p.m.

The board of trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Cushman, Dean, Dunn, Graves, Jackson, Ryan—6.

Absent: Trustees Bowerman, Butler—2.

Present: Gerald J. Lonergan, Secretary.

Minutes of the October 20, 1964 and November 12, 1964 meeting were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of October totaling \$14,150.37 and refunds amounting to \$8,638.06 be approved and placed on file.

Carried.

The Secretary reported changes in securities on file with the City Treasurer dated October 30 and November 13, 1964.

The report from the City Attorney dated October 28, 1964 regarding Amendments to the Workmens Compensation Laws was received and placed on file.

Carried.

Communication was received from Jack Burris regarding forfeit of deferred retirement benefits.

Received and placed on file.

A motion was made by Trustee Dean that the Board confirm the verbal board action taken to waive the 30 day waiting period for refund of contributions to Jack Burris.

Carried.

The Secretary advised the Board of the status of disability retiree Herbert Mader who is entering into his own business.

Received and placed on file.

By Trustee Cushman—

Resolved by the Board of Trustees of the Policemens and Firemens Retirement System that Leonard Labioda and Carl Jakovac be appointed election inspectors for the primary election to be held November 23 and 24, 1964 and the general election to be held December 7 and 8, 1964 to fill the expiring terms of Jack Cushman and the vacancy created by the resignation of Walter Keast.

Adopted by the following vote:

Yeas: Trustees Cushman, Dean, Dunn, Graves, Jackson, Ryan—6.

Nays: None.

By Trustee Cushman—

Resolved by the Board of Trustees of the Policemens and Firemens Retirement System that Richard Smalley and Gordon Adsit be appointed alternate election inspectors for the primary election to be held November 23 and 24, 1964 and the general election to be held December 7 and 8, 1964 to fill the expiring terms of Jack Cushman and the vacancy created by the resignation of Walter Keast.

Adopted by the following vote:

Yea: Trustees Cushman, Dean, Dunn,
Graves, Jackson, Ryan—6.

Nays: None.

A motion was made by Trustee Dunn
rescinding authority of Secretary to make
purchases of corporate securities until
legislation is passed clarifying investment
authority of Municipal Pension Funds.

Carried.

A motion was made by Trustee Dean
that the matter of investments in other
than U. S. Treasury bonds be reviewed by
the City Attorney.

Carried.

The board adjourned.

GERALD J. LONERGAN,
Secretary.

B

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, November 24, 1964

The Board of Trustees met as a Board of Canvassers for the November 23 and 24 Primary Election and was called to order by Donald Jackson.

Present: Trustees Cushman, Dunn, Graves, Jackson, Ryan—5.

Absent: Trustees Bowerman, Butler, Dean—3.

REPORT OF ELECTION INSPECTORS

Fire Department Primary Election

November 23 and 24, 1964

We hereby certify that there were 141 votes cast and one voided making the total 140 at the Primary Election held November 23 and 24, 1964, for the nomination of the candidates for the offices of Fire Department Member Trustees for the terms ending December 31, 1970 and December 31, 1966 and that the following is a complete statement of votes cast.

For Term Ending December 31, 1966

Name	Votes Received
William B. Besley	7
Donald H. Burnett	1
Jack Cushman	100
Clifton Clevenger	8
Thomas Decker	1
Donald DeCair	4
John W. Dennany	1
Russell Holliday	1
Harold Lynch	1
Bruce Miller	12
Gerald Smith	1
Gary Thomas	2
Joe Woodward	1
TOTAL VOTES CAST	140

Total Members voted: 141.

1 ballot voided.

For Term Ending December 31, 1970	
	Votes Received
William B. Besley	9
Arnold A. Besonen	1
Clifton Clevenger	33
Jack Cushman	11
Donald DeCair	49
Bruce Miller	23
Robert Nallett	4
Benedict Novello	1
David Taylor	1
Gary Thomas	8
TOTAL VOTES CAST	140

Total Members voted: 141.

1 ballot voided.

**KARL JAKOVAC,
LEONARD D. LABIODA,
Election Inspectors.**

It was moved and supported that whereas the report of the election inspectors showed that the largest number of votes cast for Donald DeCair and the second highest number of votes cast for Clifton Clevenger, that they be certified as the nominees for the office of Fireman Trustee for the term beginning January 1, 1965 and ending December 31, 1970 at the election to be held December 7 and 8, 1964.

Carried.

It was moved and supported that whereas the report of the election inspectors showed that the largest number of votes cast for Jack Cushman and the second highest number of votes cast for Bruce Miller, that they be certified as the nominees for the office of Fireman Trustee for the term beginning immediately and ending December 31, 1966, at the election to be held December 7 and 8, 1964.

Carried.

The board adjourned.

**GERALD J. LONERGAN,
Secretary.**

OFFICIAL PROCEEDINGS OF THE BOARD OF TRUSTEES POLICEMEN'S AND FIREMEN'S RETIREMENT SYSTEM

Proceedings, December 15, 1964

Lansing, Michigan
 Retirement Board Room
 8th Floor, City Hall
 3:00 p.m.

The Board of Trustees met in regular session and was called to order by Chairman, Donald Jackson.

Present: Trustees Butler, Dunn, Cushman, Graves, Jackson, Ryan—6.

Absent: Trustee Bowerman, Dean—2.

Present: Gerald J. Lonergan, Secretary.

Minutes of the November 17, November 24, and December 8, 1964, meetings were read by the Secretary and approved.

It was moved and supported that the Secretary's report on retirement allowances for the month of November totaling \$14,078.68 be approved and placed on file.

Carried.

The Secretary reported on changes in securities on file with the City Treasurer dated November 27, 1964.

Proposed amendments to Section 21.3 of the Policemen's and Firemens Retirement System from Actuary were referred to Attorney for review and a revised text is

to be completed and submitted to the Trustees.

A review of the election procedures and rules was presented to the Trustees. The Secretary is to draft rule changes to require petitions for nomination of candidates.

By Trustee Dunn—

Resolved by the Board of Trustees of the City of Lansing Policemens and Firemens Retirement System that the Secretary is hereby authorized and directed to purchase \$50,000 U. S. Treasury Obligations 4% due 8/15/73 @ 99% par yield 4.14%.

Adopted by the following vote:

Yea: Trustees Butler, Cushman, Dunn, Graves, Jackson, Ryan—6.

Nays: None.

The Secretary reported on the recent installation of a mechanized retirement record system on all active members and the new payroll system covering all retired employees.

The board adjourned,

GERALD J. LONERGAN,
Secretary.